

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

IN RE: VOLKSWAGEN “CLEAN
DIESEL” MARKETING, SALES
PRACTICES, AND PRODUCTS
LIABILITY LITIGATION

MDL No. 2672 CRB (AGT)

**FINAL JUDGMENT AS TO
VOLKSWAGEN GROUP OF AMERICA
FINANCE, LLC**

Judge: Hon. Charles R. Breyer

This Document Relates To:

*U.S. S.E.C. v. Volkswagen AG,
No. 3:19-cv-1391-CRB*

The United States Securities and Exchange Commission having filed an amended complaint and Defendant Volkswagen Group of America Finance, LLC (“VWGoAF” or “Defendant”) having entered a general appearance; consented to the Court’s jurisdiction over Defendant in this case and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations in the Amended Complaint (except as to jurisdiction in this case); waived findings of fact and conclusions of law; and waived the right to appeal from this Final Judgment:

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I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (a) to employ any device, scheme, or artifice to defraud;
 - (b) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or
 - (c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendant or with anyone described in (a).

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933 (the “Securities Act”) [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly:

- (a) to employ any device, scheme, or artifice to defraud;

- 1 (b) to obtain money or property by means of any untrue statement of a material fact
2 or any omission of a material fact necessary in order to make the statements
3 made, in light of the circumstances under which they were made, not misleading;
4 or
5 (c) to engage in any transaction, practice, or course of business which operates or
6 would operate as a fraud or deceit upon the purchaser.

7 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in
8 Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who
9 receive actual notice of this Final Judgment by personal service or otherwise: (a) Defendant's
10 officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or
11 participation with Defendant or with anyone described in (a).

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III.

14 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that
15 Defendant is liable for disgorgement of \$34,350,000, together with prejudgment interest thereon
16 in the amount of \$14,400,000, for a total of \$48,750,000. Defendant shall satisfy this obligation
17 by paying \$48,750,000 to the Securities and Exchange Commission within 30 days after entry
18 of this Final Judgment.

19 Defendant may transmit payment electronically to the Commission, which will provide
20 detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly
21 from a bank account via Pay.gov through the SEC website at
22 <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by certified check, bank
23 cashier's check, or United States postal money order payable to the Securities and Exchange
24 Commission, which shall be delivered or mailed to:

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2 Enterprise Services Center
3 Accounts Receivable Branch
4 6500 South MacArthur Boulevard
5 Oklahoma City, OK 73169

6 and shall be accompanied by a letter identifying the case title, civil action number, and name of
7 this Court; Volkswagen Group of America Finance, LLC as a defendant in this action; and
8 specifying that payment is made pursuant to this Final Judgment.

9 Defendant shall simultaneously transmit photocopies of evidence of payment and case
10 identifying information to the Commission's counsel in this action. By making this payment,
11 Defendant relinquish all legal and equitable right, title, and interest in such funds and no part of
12 the funds shall be returned to Defendant.

13 The Commission shall hold the funds in an account at the United States Treasury
14 (collectively, the “Fund”) until further order of this Court. The SEC may propose a plan to
15 distribute the Fund to affected investors subject to the Court’s approval, and the Court shall
16 retain jurisdiction over the administration of any distribution of the Fund.

17 The Commission may enforce the Court's judgment for disgorgement and prejudgment
18 interest by using all collection procedures authorized by law, including, but not limited to,
19 moving for civil contempt at any time after 30 days following entry of this Final Judgment.
20 Defendant shall pay post judgment interest on any amounts due after 30 days of entry of this
21 Final Judgment pursuant to 28 U.S.C. § 1961.

23 IV.

24 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is
25 incorporated herein with the same force and effect as if fully set forth herein, and that
26 Defendant shall comply with all of the undertakings and agreements set forth therein.

1 V.

2 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall
3 retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

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5 VI.

6 There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil
7 Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further
8 notice.

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11 DATED: April 3, 2024



CHARLES R. BREYER
United States District Judge

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